

**REQUEST TO BE PLACED ON THE AGENDA**

**TIVERTON TOWN COUNCIL**

**1. Name of Department, Organization or Person:**

Councilor deMedeiros

**2. Subject of Agenda Request:**

Discussion and possible vote to advertise a public hearing for a proposed amendment to remove the sunset provision from Tiverton Code of Ordinance - Chapter 2 Administration, Section 2-107 Casino Gaming Revenue

**3. Explain The Nature of The Request:**

Discussion and possible vote to advertise a public hearing for a proposed amendment to remove the sunset provision from Tiverton Code of Ordinance - Chapter 2 Administration, Section 2-107 Casino Gaming Revenue – Ordinance attached

**SIGNATURE: Denise deMedeiros**

**DATE: 1/19/2021**

Please Note: Unless otherwise instructed, this request will be a public document. A copy of this request will be given to each Councilor prior to the meeting and, if applicable, to any appropriate department, board, commission, and/or officer.

Agenda items must be submitted to the Town Clerk's office before 3:00 p.m. on Monday prior to the meeting date.

**Town of Tiverton**

**ORDINANCE CONCERNING THE ESTABLISHMENT OF RESERVE ACCOUNTS FOR FUNDS RECEIVED FROM  
THE STATE PURSUANT TO R.I.G.L. §42-61.2-7**

**Section 2-107 Casino Gaming Revenue**

(a) Any revenues or payments received by the Town from the State of Rhode Island pursuant to R.I.G.L. § 42-61.2-7 and paid into the Town's general fund shall be allocated and held in a restricted designated account by the Town Treasurer, entitled the *Casino Gaming Fund Account*.

(b) On the first of January, April, July and October, the Town Treasurer shall transfer all monies in the Casino Gaming Fund Account to the following accounts: (i) Restricted Municipal Capital Projects Account and a (ii) Restricted General Fund Reserve Account as set forth in sections (c) and (d).

(c) The Treasurer shall first transfer all monies in the Casino Gaming Fund Account to the Restricted General Fund Account until the balance of that account is equal to three (3%) of the town's current year operating budget pursuant to section 310 of the Home Rule Charter.

(d) Once the Restricted General Fund Account equals the percentage as set forth in section (c), no further transfer to that account shall be made and any additional received monies shall be transferred to the Restricted Municipal Capital Projects Account. Any monies transferred into this account cannot be expended until Fiscal Year 2022 with the exception for any emergency need upon a super majority vote (5 out of 7 council members) of the Town Council.

(e) The town council shall establish a procedure for the receipt, review, allocation and approval of any proposed municipal capital improvement projects from the Restricted Municipal Capital Projects Fund.

This Ordinance shall be come effective upon passage by the Town Council in accordance with Section 408 of the Tiverton Home Rule Charter with an expiration date of 6/30/2021.

Introduced by:

Patricia Hilton

Town Council President.

Adopted August 5, 2020